

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

*Berman, J.*  
USDC SDNY  
DOCUMENT  
ELECTRONICALLY FILED  
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DATE FILED: 3/25/11

DEXIA HOLDINGS, INC.; FSA ASSET  
MANAGEMENT LLC; DEXIA CREDIT LOCAL, NEW  
YORK BRANCH, NEW YORK LIFE INSURANCE  
COMPANY; NEW YORK LIFE INSURANCE AND  
ANNUITY CORPORATION; THE MAINSTAY  
FUNDS; MAINSTAY VP SERIES FUND, INC.;  
TEACHERS INSURANCE AND ANNUITY  
ASSOCIATION OF AMERICA; TIAA-CREF LIFE  
INSURANCE COMPANY; TIAA GLOBAL  
MARKETS, INC.; COLLEGE RETIREMENT  
EQUITIES FUND; and THE TIAA-CREF FUNDS,

Plaintiffs,

v.

COUNTRYWIDE FINANCIAL CORPORATION;  
COUNTRYWIDE HOME LOANS, INC.,  
COUNTRYWIDE HOME LOANS SERVICING, LP;  
CWALT, INC.; CWMBS, INC.; CWABS, INC.; CWHEQ,  
INC.; COUNTRYWIDE SECURITIES CORPORATION;  
COUNTRYWIDE CAPITAL MARKETS, LLC;  
ANGELO MOZILO; DAVID A. SAMBOL; BANK OF  
AMERICA CORP.; BAC HOME LOANS SERVICING,  
L.P.; NB HOLDINGS CORPORATION; STANFORD L.  
KURLAND; DAVID A. SPECTOR; ERIC P.  
SIERACKI; N. JOSHUA ADLER; RANJIT  
KRIPALANI; JENNIFER S. SANDEFUR; THOMAS K.  
McLAUGHLIN; THOMAS H. BOONE; and JEFFREY  
P. GROGIN,

Defendants.

11 CIV 1259 (RMB)

ECF Case

**STIPULATION  
AND ORDER**

WHEREAS, plaintiffs initially commenced this action in the Supreme Court of the State of New York for the County of New York ("State Court") by Summons and Complaint dated January 24, 2011; and

WHEREAS, defendants Countrywide Financial Corp., Countrywide Home Loans, Inc., Countrywide Home Loans Servicing, L.P., CWALT, Inc., CWABS, Inc., CWHEQ Inc., Countrywide Securities Corp., Countrywide Capital Markets, LLC, and N. Joshua Adler (the

“Removing Defendants”) removed the action to this Court on February 23, 2011, and each of defendants CWMBBS, Inc., Bank of America Corp., NB Holdings Corporation, BAC Home Loans Servicing, L.P., Angelo Mozilo, David A. Sambol, Stanford L. Kurland, David A. Spector, Eric P. Sieracki, Ranjit Kripalani, Jennifer Sandefur, Thomas K. McLaughlin, Thomas H. Boone, and Jeffrey P. Grogin (collectively, with the Removing Defendants, “Defendants”) consented to that removal; and

WHEREAS, Plaintiffs Dexia Holdings, Inc., FSA Asset Management LLC, Dexia Crédit Local, New York Branch, New York Life Insurance Co., New York Life Insurance and Annuity Corp., The MainStay Funds, MainStay VP Series Fund, Inc., Teachers Insurance and Annuity Association of America, TIAA-CREF Life Insurance Co., TIAA Global Markets, Inc., College Retirement Equities Fund, and the TIAA-CREF Funds (collectively, the “Plaintiffs”) sent a letter to the Court, dated March 4, 2011, requesting a pre-motion conference in accordance with the Court’s Individual Practices with respect to Plaintiffs’ anticipated motion to remand this action to State Court (the “Remand Motion”), and the Court, by Order dated March 11, 2011, has deemed the Remand Motion to have been made on March 4, 2011; and

WHEREAS, by prior stipulation of the Plaintiffs and Defendants (collectively, the “Parties”) and Order of the Court dated March 7, 2011, the time for all Defendants to answer or otherwise respond to the Complaint (including the submission of any pre-motion letter pursuant to this Court’s Individual Practices) was extended to March 25, 2011, or until a later date is agreed to by stipulation of the Parties or ordered by this Court, and Defendants Angelo Mozilo, David A. Sambol, Stanford L. Kurland, David A. Spector, Eric P. Sieracki, Ranjit Kripalani, Jennifer Sandefur, Thomas K. McLaughlin, Thomas H. Boone, and Jeffrey P. Grogin reserved all defenses or objections to the lawsuit or to the jurisdiction or venue of the Court except for objections based on a defect in the summons or in the service of the Summons or Complaint or the documents served therewith; and

WHEREAS, all Defendants intend to file motions to dismiss the Complaint; and

WHEREAS, by order dated March 7, 2011, the Court set a pre-motion conference on Plaintiffs' Remand Motion for March 28, 2011; and

WHEREAS, the Parties wish to extend the time for all Defendants to answer or otherwise respond to the Complaint (including the submission of pre-motion letters on the contemplated motions to dismiss pursuant to this Court's Individual Practices) to a date after the March 28, 2011 pre-motion conference; and

WHEREAS, one prior request for adjournment has been made;


IT IS THEREFORE STIPULATED AND AGREED, by counsel for the undersigned parties, as follows:

1. Defendants' time to answer or otherwise respond to the Complaint (including the submission of pre-motion letters on the contemplated motions to dismiss pursuant to this Court's Individual Practices) is extended through and including March 30, 2011, or until a later date is agreed to by stipulation of the Parties or ordered by this Court.

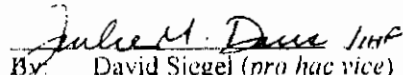
2. This stipulation is subject to further agreement by the Parties or Order of this Court setting a coordinated schedule for responding to the Complaint pursuant to this Court's Individual Practices.

Dated: March 23, 2011

BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP

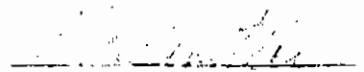
  
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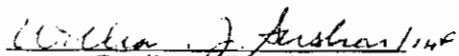
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SO ORDERED:



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Honorable Richard M. Berman  
United States District Judge

Dated:

